IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.57 OF 2004

MTV Networks India Pvt. Ltd. ..Petitioner.
Vs.
Film India Software Entertainment Pvt. Ltd. ..Respondent.

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Mr. Vinod S. Parekh i/b Hemant Sahai Associates for the Petitioner.
Mr. A.M. Saraogi for the Respondent.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

21st June, 2007.

P.C. :

1. The Petitioner runs a music channel, MTV on which the Respondent booked advertising spots to advertise the products of its clients. Release orders were issued between February 2001 and July 2001. Accordingly the Petitioner booked the spots and released the advertisements on the channel and raised invoices for a total sum of Rs.16,61,466/- between 28th February and 31st July, 2001. A part payment of Rs.8,76,666/- was made by the Respondent. Further cheques of Rs.7.50 lacs were dishonoured on presentation and a complaint has been instituted under Section

138 of the Negotiable Instruments Act, 1881. An amount of Rs.7,84,800/- is due and payable under the aforesaid contract.

2. There was a second contract under which the Respondent was to sponsor an event called 'MTV Music Submit' between November and December 2001. On account of the sponsorship premium the Petitioner raised a debit note of Rs.36.75 lacs on 31st December, 2001. After taking into account the part payment made by the Respondent an amount of Rs.28,35,148/- became due and payable. The Petitioner addressed a letter dated 22nd February, 2002, in response whereto the Respondent by a letter dated 4th April, 2002 squarely admitted its liability and sought a weeks time to clear its outstandings. The outstandings were not paid despite reminders and a statutory notice dated 21st May, 2002.

3. The Company Petition was admitted on 10th February, 2005 and an affidavit proving the publication of an advertisement has been filed.

4. The company has absolutely no defence and there is no reply to the Petition. Counsel appearing for the Respondent stated that while the Respondent is unable to pay the dues at the present point of time, it is trying to find a way to meet the claim. From the facts of the case it is evident that the company is commercially insolvent and is unable to pay its debts. An order of winding up would accordingly have to be passed and is accordingly passed in terms of prayer clauses (a) and (b). The Company Petition is accordingly made absolute.

5. On the instructions of the Respondent, counsel appearing for the Respondent has furnished the address of the Respondent for the purpose of further communications which is as follows :

Mr. Hataj Shaikh,
401, Deep Tower,
Lokhandwala, Andheri (West),
Mumbai 400 053.
Mobile 9892342434.